EXHIBIT 247
REDACTED

Project Poirot

<u>Design doc</u>

Summary

We always knew that some exchanges deviate from second price auctions. This project uses an algorithmic framework to detect deviations from second price auctions and adjust advertiser's fixed CPM bids with the goal to ***win the same impression at a lower price***.

Advertiser controls and UI changes

While our data shows that this launch will be beneficial to most advertisers, we want to offer advertisers an option to be excluded from this protection. We're proposing to add a checkbox at partner level with per-advertiser option to opt-out (checkbox similar to <u>data sharing).</u> The suggested title is "Optimized CPM Bidding".

DBM-wide Impact

- Deals are currently excluded from this launch.
- We generate a surplus increase of ▮▮▮ on non-second price auction spend by reducing CPMs to the minimum required to win an impression. This surplus will shift to other inventory, effectively increasing reach.
- Non-second price exchanges will see a revenue drop in the range of ▮▮▮▮. Clean exchanges overall see ▮▮▮ revenue increase. Overall DBM revenue impact is ▮▮▮▮
- Based on experiment results, ▮▮▮

Important Advertiser Metrics

- **Active view rate**: ▮▮▮▮▮▮▮▮ according to REMH
- **Video completion**: ▮▮▮▮▮▮▮▮▮. Per advertiser, we don't see major red flags (see plot below).
- **Brand safety tiers**: look neutral (see table below).
- **Conversions per dollar and clicks per dollar**: ▮▮▮▮

We sliced by desktop and mobile. The impact is smaller on mobile than on desktop, but nothing too shocking there.

Brand Metrics (DCLS)